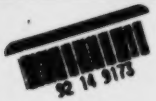

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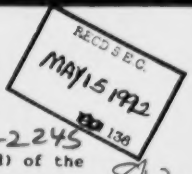

92-2245

SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

FORM 10-Q

(X) Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended March 31, 1992
or
( ) Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____

Commission File No. 0-6595

MANSION INDUSTRIES, INC.
(Exact name of Registrant as specified in its charter)

California	95-2690479
(State of or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

14711 East Clark Avenue, City of Industry, CA	91745
Mail to: P. O. Box 2220, City of Industry, CA	91746
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (818) 968-9501

None
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve months or for such shorter period that the Registrant was required to file such reports and (2) has been subject to such filing requirements for the past 90 days.

Yes X No _____

PROCESSED BY
MAY 18 1992
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PLICABLE TO CORPORATE ISSUERS ONLY)

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ndicate the number of shares outstanding of each of the issuer's classes of common stock, as of the last practicable date.

May 1, 1992: 629,891 shares of Common Stock, $.167 par value

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PART I. FINANCIAL INFORMATION

MANSION INDUSTRIES, INC.
BALANCE SHEETS

	Current Quarter 3/31/92 (unaudited)	Fiscal Year-End 6/30/91
ASSETS		
Current assets:		
Cash	$ 11,000	$ 33,000
Accounts receivable, pledged	1,051,000	721,000
Inventories, pledged	1,377,000	1,339,000
Prepaid expenses and other assets	94,000	80,000
Total current assets	2,533,000	2,173,000
Plant and equipment, at cost less accumulated depreciation and amortization, pledged	244,000	265,000
Investment in PYRAMOD project	265,000	309,000
Other	172,000	155,000
	$3,214,000	$2,902,000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Notes payable to bank	$1,313,000	$1,020,000
Notes payable to related parties	377,000	377,000
Accounts payable	537,000	443,000
Accrued liabilities	329,000	230,000
Long-term debt due within one year	13,000	27,000
Total current liabilities	2,569,000	2,097,000
Long-term debt due after one year	10,000	20,000
Stockholders' equity:		
Preferred stock, no par value, 10,000 shares authorized, none issued	-	-
Common stock, $.167 par value, 1,000,000 shares authorized, 629,891 issued and outstanding	105,000	105,000
Additional paid-in capital	912,000	912,000
Accumulated deficit	(382,000)	(232,000)
Total stockholders' equity	635,000	785,000
	$3,214,000	$2,902,000

See accompanying notes.

MANSION INDUSTRIES, INC.

STATEMENTS OF OPERATIONS
(unaudited)

	For the Quarter Ended March 31,		For Nine Months Ended March 31,	
	1992	1991	1992	1991
Net sales	$1,719,000	$1,731,000	$4,660,000	$5,176,000
Costs and expenses:				
Cost of sales	1,030,000	1,000,000	2,732,000	2,962,000
Selling, general and administrative	676,000	681,000	1,852,000	1,982,000
	1,706,000	1,681,000	4,584,000	4,944,000
Profit from California division	13,000	50,000	76,000	232,000
Interest	36,000	46,000	115,000	154,000
Expenses of PYRAMID" division	34,000	39,000	111,000	169,000
	70,000	85,000	226,000	323,000
Loss before taxes	(57,000)	(35,000)	(150,000)	(91,000)
Provision for taxes	0	0	0	0
Net loss	$ (57,000)	$ (35,000)	$ (150,000)	$ (91,000)
Net loss per share of common stock	$ (.09)	$ (.06)	$ (.24)	$ (.14)
Shares outstanding during periods	629,891	629,891	629,891	629,891

See accompanying notes.

MANSION INDUSTRIES, INC.

Statements of Cash Flows
(unaudited)

	For the Periods Ended March 31, 1992	1991
Cash flows from operating activities:		
Net loss	$ (150,000)	$ (91,000)
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation and amortization	55,000	59,000
Amortization of Investment in PYRAMID project	44,000	-
Changes in assets and liabilities:		
(Increase) in accounts receivable, net	(330,000)	(100,000)
(Increase) decrease in inventories	(38,000)	268,000
(Increase) in prepaid expenses and other current assets	(14,000)	(53,000)
(Increase) decrease in other assets	(17,000)	22,000
Increase (decrease) in accounts payable	94,000	(71,000)
Increase in accrued liabilities	99,000	32,000
Net cash provided by (used in) operating activities	(257,000)	66,000
Net cash used in investing activities:		
Purchase of equipment	(34,000)	(16,000)
Cash flows from financing activities:		
Net borrowings (payments) of notes payable to bank	293,000	(12,000)
Additions to notes payable-related parties	-	7,000
Payments of long-term debt	(24,000)	(63,000)
Net cash provided by (used in) financing activities	269,000	(68,000)
Net decrease in cash	(22,000)	(18,000)
Cash at beginning of year	33,000	23,000
Cash at end of quarter	$ 11,000	$ 5,000

See accompanying notes.

MANSION INDUSTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

1. The accompanying unaudited financial statements include all adjustments which are in the opinion of management necessary to a fair statement of the results for the interim periods herein reported. These unaudited financial statements should be read in conjunction with the financial statements included in the 1991 Annual Report to Stockholders.

2. The results of operations for the nine months ended March 31, 1992 are not necessarily indicative of results of operations for the year ending June 30, 1992. Accounting measurements at interim dates inherently involve greater imprecision than at year-end, which is due, in part, to increased reliance on the use of estimates at interim dates.

3.

	3/31/92	6/30/91
-Accounts receivable allowance for doubtful accounts	$ 12,000	$ 12,000
-Inventories: Raw materials	$ 609,000	$ 424,000
Finished goods	768,000	915,000
	$1,377,000	$1,339,000
-Plant and equipment consists of the following:		
Machinery, equipment and fixtures	$1,113,000	$1,092,000
Data processing and office equipment	322,000	374,000
Leasehold improvements	187,000	248,000
	1,622,000	1,714,000
Less accumulated depreciation and amortization	1,378,000	1,449,000
	$ 244,000	$ 265,000

4. No dividends were paid.

PART I. FINANCIAL INFORMATION

Item 2. Management's Analysis of Financial Condition and Results of Operations

Results of Operations

Current net sales decreased 10% year-to-date and 1% current quarter compared to the same periods of the prior fiscal year. The recession has continued to depress sales both to the new construction and to the retail do-it-yourself markets. Customers continue to be cautious regarding inventory investment and competitive pressures continue in all product lines.

Cost of goods sold as a percent of sales was 58.6% for the current year-to-date period compared to 57.2% for the same period of the prior year and 59.9% for the current quarter compared to 57.8% for the same period of the prior year. These increases are attributable to the inflationary cost increases occurring during the periods and to product mix profitability differences between the periods. In addition, during the current quarter period, reduced production levels resulted in a modest amount of unabsorbed manufacturing overhead expense. Selling, general and administrative expenses as a percent of sales for the current year- to-date period were 39.7% compared to 38.3% for the same period of the prior year and 39.3% for the current quarters of both periods. In January 1992 the Company completed the relocation of its offices and warehousing activities into facilities which have resulted in both reduced expense and improved efficiency. The costs of this relocation were expensed in the current periods.

Interest expense declined $39,000 for the current year-to-date period and $10,000 for the current quarter compared to the same periods of the prior year as a result of a decline in the average level of borrowing by the Company and particularly a decline in the prime rate to which all Company borrowings are tied.

Expenses of the PYRAMOD® division declined $58,000 for the current year-to-date period and $5,000 for the current quarter compared to the same periods of the prior year. In the prior year periods the Company had incurred extensive architectural and construction consulting expenses which were not incurred during the current periods.

Further, in the current year the Company amortized $45,000 year-to-date and $15,000 current quarter of its Investment in PYRAMOD Project as compared to no amortization expense during the prior year period.

Liquidity and capital resources

The company continues to be dependent upon short-term borrowings.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned duly authorized.

MANSION INDUSTRIES, INC.
(Registrant)

DATE: May 11, 1992

Robert B. Glassco, President

DATE: May 11, 1992

Gary M. Piper, Executive Vice-President, Treasurer and Chief Financial Officer